



Direct Stafford Loan Request 2011-12
ALLOW A MINIMUM OF 4 WEEKS FOR LOAN APPROVAL
INCOMPLETE FORMS CAN NOT BE PROCESSED

Step 1: Click here to read the JCC Student Loan FAQs online at sunyjcc.edu/staffordloans.

Step 2: Complete your **Direct Loan Entrance Counseling** and sign a **Master Promissory Note for undergraduate** students online at **StudentLoans.gov**. Returning students can use this website to verify that they have already completed these federal requirements.

Step 3: Borrower Information

Student Borrower's Name: _____ JCC ID: J _____

Permanent Address (street, city, state, & zip): _____

Local Address (street, city, state, & zip): _____

Telephone/Cell Number: _____ JCC expected Grad Date: _____

You must be enrolled in at least 6 credit hours required for your degree, attend those classes, and be in good academic standing to be eligible for a Direct Stafford loan. Changes in enrollment can alter your eligibility and delay receipt of funds. We will verify your actual enrollment before releasing your loan funds. If your enrollment or living arrangements change, please notify our office.

-----**Expected Enrollment**----- -----**Living Arrangements**-----
 12+ credits 9-11credits 6-8 credits 1-5 not eligible On-Campus Own /Rent With Parent/Guardian

Fall 2011

Spring 2012

Have you been hired, or are you actively pursuing, a Federal Work Study position? _____

Step 4: Determine your borrowing needs by completing the back of this form. Your actual borrowing needs may be less than the amount on your JCC Award Notification. You may not need to borrow a loan at all!

Step 5: Borrower signature and loan amount requested

- a) *JCC will send you written notification after we process your request. You will receive truth-in-lending and disclosure information from your loan servicer after funds are disbursed.*
- b) *For full academic year loans, you will receive half the approved amount in the fall semester and the remaining half in the spring provided you meet all eligibility requirements each semester. Single semester loans will also be issued in two installments, typically at the beginning and midpoint of the semester, provided you maintain your level of enrollment.*
- c) *Federal regulations do not allow first time freshman borrowers to receive loan proceeds until 30 days after classes begin. Approved pending loan funds will be applied as a temporary credit to your student bill.*
- d) *When we receive your loan funds, you will receive notification via your official JCC student e-mail account instructing you to view your bill on Banner; You have the right to decline all or part of your loan.*
- e) *After your loan funds are received and applied to your student bill, the business office will issue any refund in excess of student charges within 14 days via US mail.*

Current Class Standing	Maximum Subsidized Eligibility	Additional Unsubsidized Eligibility**	Total Maximum Loan Amount
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500

**Independent students may be eligible for an additional \$4,000 in unsubsidized loan funds. Dependent students whose parent is denied a Parent PLUS Loan may be eligible for an additional \$4,000 in unsubsidized loan funds.

I have read the JCC Student Loan FAQs in its entirety. I understand that all loan proceeds must be used solely for expenses directly related to my attendance at JCC during the loan period and must be paid back according to the conditions under the Direct Loan Master Promissory Note that I signed.

Master Promissory Note Signed _____

Entrance Counseling Completed _____

\$ _____.**00**

Student Signature

Date

Loan Amount Requested**

A 0.5% origination fee will be deducted from Direct Loan proceeds

2011-12 Academic Year Direct Stafford Loan Needs

Direct Costs: Students who wish to borrow a Stafford Loan must complete this section. Registered students can view their bill at banner.sunyjc.edu or full-time students can estimate tuition and fees of \$2,215 semester (\$4,165 non-NYS residents). Part-time students can refer to sunyjc.edu/node/2848. Estimate books at \$500 per full-time semester, \$125/ class.

Tuition & Fees	Fall 2011		_____
Textbooks & Supplies	Fall 2011	+	+ _____
JCC Hillside Suites	Fall 2011	+	+ _____
Tuition & Fees	Spring 2012	+	+ _____
Textbooks & Supplies	Spring 2012	+	+ _____
JCC Hillside Suites	Spring 2012	+	+ _____
Total Direct Expenses			= _____

Financial Aid Resources: Refer to your JCC Award Notification and information from third party agencies assisting you. Federal regulations require that you disclose all resources. List 2011-12 annual amounts for semesters you will be attending.

Pell			_____
TAP/APTS or PHEAA	+		+ _____
SEOG	+		+ _____
JCC Scholarships	+		+ _____
Other Scholarships - specify: _____	+		+ _____
Native American Aid	+		+ _____
VESID/PAOVR	+		+ _____
Employer Assistance	+		+ _____
Other – specify: _____	+		+ _____
Total Resources			= _____

Total Direct Expenses - Total Resources = Total Direct Need \$

Indirect Expenses – Complete this section only if you are requesting loan funds to assist with your living expenses. Students who live at home may not incur some of the expenses shown. If you are not responsible to pay for a particular item, such as rent, utilities or your own groceries, then place a zero on that line.

<u>Student's Monthly Expenses</u>		
Off-campus Rent/Mortgage		\$ _____
Groceries	+	\$ _____
Utilities (heat, water, etc)	+	\$ _____
Telephone/Cell	+	\$ _____
Car payment	+	\$ _____
Gas, car maintenance	+	\$ _____
Personal Grooming	+	\$ _____
Childcare	+	\$ _____
Other (please specify _____)	+	\$ _____
Other (please specify _____)	+	\$ _____
Total Monthly Expense	=	\$ _____

<u>Monthly Income</u>		
Student's Wages		\$ _____
Spouse's Wages	+	\$ _____
Public Assistance	+	\$ _____
Other Monthly Income	+	\$ _____
Total Monthly Income	=	\$ _____
Subtract Total Monthly Expenses	-	\$ _____
Equals Monthly Shortage	=	\$ _____
Multiply by # Months Enrolled:		
1 semester = 4 months, 2 semesters = 9	X	
Equals Total Shortage	=	\$ _____
Total Direct Need from above	+/-	\$ _____
Total Loan Need**	=	\$ _____

****Note:** Can you reduce your overall level of debt by reducing this loan need by other resources such as a Federal Income Tax refund, educational tax credits, savings, gifts from family members, VA benefits?

Step 6: Print this form, sign, date, and indicate the loan amount requested. Mail or submit this form to:

Jamestown, North County and Warren Center students submit to: JCC Financial Aid Office • PO Box 20 • Jamestown, NY 14701-0020
 Cattaraugus County Campus students submit to: JCC Financial Aid Office • 260 N Union Street • Olean, NY 14760-5901